



September 10, 2021

PRESS RELEASE

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(Securities code: 4579)

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RaQualia Announces Milestone Payment from Syros

RaQualia Pharma Inc. (hereinafter, “RaQualia”) was informed that Syros Pharmaceuticals Inc. (Headquarters: Cambridge, Massachusetts, U.S.A.; President and CEO: Nancy Simonian; hereinafter, “Syros”) has successfully dosed the first patient in its SELECT-AML-1 clinical trial of retinoic acid receptor agonist (tamibarotene/TM-411/SY-1425; hereinafter, “tamibarotene”) in combination with venetoclax and azacitidine. The randomized Phase 2 trial is enrolling RARA-positive newly diagnosed unfit patients with acute myeloid leukemia (AML). [Under the terms of a licensing agreement between Syros and TMRC Co., Ltd. (hereinafter, “TMRC”), the consolidated subsidiary of RaQualia, TMRC will receive a one-time payment in connection with this milestone.]

The SELECT-AML-1 trial is designed with a single-arm safety lead-in, followed by the randomized portion of the trial, which will evaluate the safety and efficacy of tamibarotene in combination with venetoclax and azacitidine compared to venetoclax and azacitidine in approximately 80 patients randomized 1:1. The trial will also evaluate the triplet regimen as a salvage strategy in patients in the control arm who do not respond to venetoclax and azacitidine. Earlier this year, Syros also initiated its SELECT-MDS-1 Phase III clinical study, evaluating tamibarotene in combination with azacitidine in RARA-positive newly diagnosed higher-risk myelodysplastic syndrome (MDS) patients.

In September 2015, TMRC and Syros entered into an exclusive license agreement granting Syros the right to develop and commercialize tamibarotene as a cancer drug for North American and European territories, which was subsequently amended to expand the territory under which Syros is licensed to include Central and South America, Australia, Israel, and Russia. Syros is evaluating the potential of tamibarotene for cancer treatment using its proprietary RARA biomarker.

TMRC, a group company of RaQualia, will receive a payment of \$1 million for achieving this development milestone, which will be included in RaQualia’s business revenue for the fiscal year ending December 2021.

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